

Lebanon Valley College

OFFERS

Extension Courses

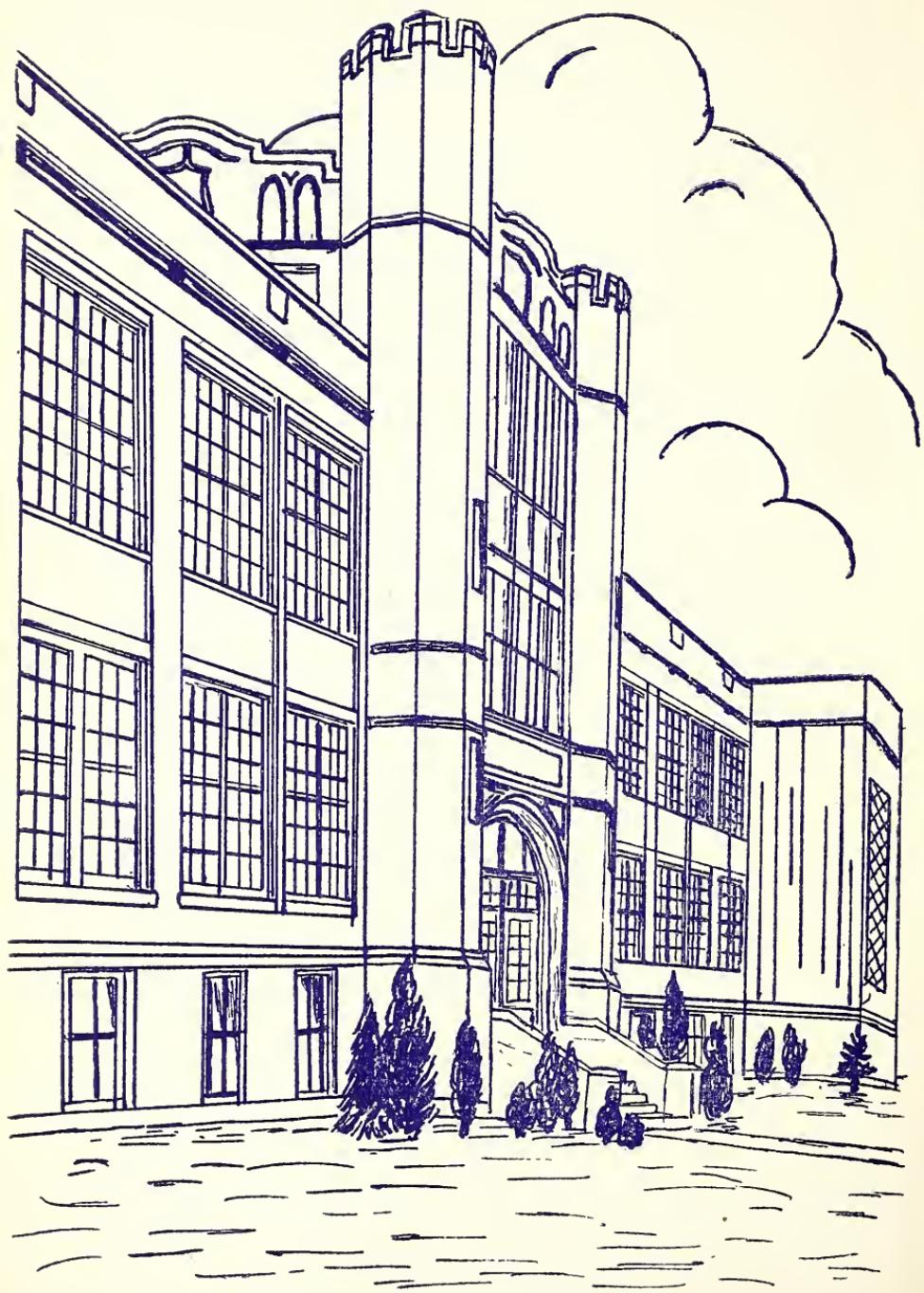
HARRISBURG - LEBANON - ANNVILLE

SATURDAY MORNING CLASSES
IN ANNVILLE

1935-1936

Bulletin—August 1st

Address: M. L. STOKES, Sec'y., Annville, Pa.



Hershey Demonstration School

Lebanon Valley College BULLETIN

Vol. XXIV

OCTOBER, 1935

No. 7

REPORT OF FINANCE COMMITTEE FOR FISCAL YEAR ENDING JUNE 30, 1935

To be Presented to the Board of Trustees at their
Annual Meeting, Friday, June 5, 1936

A supplement to this report will give figures for the
school year 1935-1936, to June 1, 1936



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STUDENT ENROLLMENT, 1934-1935

<u>College Department</u>	<u>Men</u>	<u>Women</u>	<u>Total</u>
Graduate Students	2	2	4
Seniors	46	18	64
Juniors	48	22	70
Sophomores	53	21	74
Freshmen	74	36	110
Specials	1	1	2
Saturday Classes	8	22	30
	<u>232</u>	<u>122</u>	<u>354</u>
<u>Conservatory of Music</u>			
Seniors	3	5	8
Juniors	9	11	20
Sophomores	6	9	15
Freshmen	9	12	21
Specials	23	41	64
	<u>50</u>	<u>78</u>	<u>128</u>
<u>Extension Department</u>	<u>10</u>	<u>20</u>	<u>30</u>
<u>TOTAL ENROLLMENT</u>	<u>292</u>	<u>220</u>	<u>512</u>
Duplicates	<u>5</u>	<u>10</u>	<u>15</u>
<u>NET ENROLLMENT</u>	<u>287</u>	<u>210</u>	<u>497</u>
Summer Session, 1935	26	18	44

FUNDS FROM THE F.E.R.A.
(Not taken into College Account)

September, 1934	\$42.15
October, 1934	272.25
November, 1934	465.30
December, 1934	558.65
January, 1935	565.55
February, 1935	627.20
March, 1935	630.00
April, 1935	630.00
May, 1935	630.00
June, 1935	<u>187.95</u>
	<u>\$4,609.05</u>

Number of students helped - 74

To the Board of Trustees of Lebanon Valley College:

The Finance Committee presents the following report of the finances of the college for the fiscal year beginning July 1, 1934, and ending June 30, 1935, a twelve-month period. Last year's report was made covering a ten month period due to the change in the date of closing the fiscal year from August 31 to June 30. This fact should be kept in mind when making comparisons for these two years.

Income and Expenditures

The total income for the year here reported was \$180,423.18 as compared with \$162,610.37 for the ten months of the preceding fiscal year. Inasmuch as the income producing part of the fiscal year is included within the ten-month period covered by the last report the increase above shown is not due entirely to the greater length of time involved. All of the major sources of income have shown an increase during this year.

In accordance with the policy of the Committee no expenditures were made during the year that could be avoided or postponed. The expenditures for the year amounted to \$189,009.96, which included additions to plant from current funds amounting to \$8,079.12. As compared with last year the expenditures show an increase in excess of \$25,000.00. A large part of this increase appears in the department of instruction and research and is due to the lengthened period for this year, which includes two more months of faculty salaries than the last accounting period. Most of the remainder of the increase is in the expense of operating the dining hall. Two factors enter here; first, an increase in food costs and second, a rental charged for dining hall and kitchen space, which in previous years had not been done.

Securities

Constant attention to the endowment investment has resulted in strengthening the position of the college with respect to its securities. The changes made during the year have improved the already evident trend toward an aggregate appreciation of values. The income from invested funds has also shown a gratifying increase.

Student Accounts

Accounts receivable at the end of the year show a slight decrease from a year ago, which may indicate that students are experiencing a little less difficulty in procuring money to finance their college education.

J. R. ENGLE,
Chairman, Finance Committee

Exhibit A

COMPARATIVE BALANCE SHEET
JUNE 30, 1935 AND 1934

ASSETS

	June 30, 1935	June 30, 1934	Increase	Decrease
I Current Funds:				
A General:				
Cash	\$1,560.55	\$ 441.35	\$1,119.20	
Investments, Notes Rec'vable	12,123.18	12,273.44		\$ 150.26
Accounts Rec'vable, Students	14,397.49	14,741.58		344.09
Advances Rec'vable, Farm Account	2,232.19	2,232.19		
Dining Hall Supplies	987.19	1,438.63		451.44
Laboratory Supplies	1,525.00	1,550.00		25.00
Summer School Expenses, Prepaid	104.70		104.70	
Prepaid Insurance	1,941.19	3,494.11		1,552.92
Deficit	18,767.32	2,101.42	16,665.90	
	<u>53,638.81</u>	<u>38,272.72</u>	<u>15,366.09</u>	
B Restricted:				
Cash	1,395.38	1,343.21	52.17	
	<u>55,034.19</u>	<u>39,615.93</u>	<u>15,418.26</u>	
II Loan Funds:				
Cash	1,902.19	1,522.23	379.96	
Notes Receivable	3,736.63	2,895.91	840.72	
	<u>5,638.82</u>	<u>4,418.14</u>	<u>1,220.68</u>	
III Endowment and Other Non-Expendable Funds:				
Cash	531.87	374.00	157.87	
Bonds	630,671.16	630,463.53	207.63	
Stocks	172,258.23	172,829.23		571.00
Allotment Certificates	14,773.51	14,773.51		
Mortgages	21,250.00	20,750.00	500.00	
Notes Receivable	24,636.71	24,931.21		294.50
Real Estate (Farms)	47,476.25	47,476.25		
	<u>911,597.73</u>	<u>911,597.73</u>		
IV Plant Funds:				
Lands	39,000.00	39,000.00		
Underground Heating and Plumbing System	17,089.39	17,089.39		
Buildings	495,149.44	494,469.03	680.41	
Equipment	101,785.92	94,387.21	7,398.71	
	<u>653,024.75</u>	<u>644,945.63</u>	<u>8,079.12</u>	
V Agency Funds:				
Cash	914.86	82.54	832.32	
Advances Receivable from General Fund	183.19	115.17	68.02	
Farm Improvements	2,500.00	2,500.00		
Farm Deficit	2,810.31	4,108.79		1,298.48
	<u>6,408.36</u>	<u>6,806.50</u>		<u>398.14</u>
Total Assets	<u>1,631,703.85</u>	<u>1,607,383.03</u>	<u>24,310.82</u>	

COMPARATIVE BALANCE SHEET
JUNE 30, 1935 AND 1934

LIABILITIES AND FUNDS

	June 30, 1935	June 30, 1934	Increase	Decrease
I Current Funds:				
A General:				
Notes Payable	\$38,500.00	\$28,500.00	\$10,000.00	
Accounts Payable	9,955.62	5,657.55	4,298.07	
Advances Payable, Agency				
Funds	183.19	115.17	68.02	
Reserve for Doubtful Acc'ts	5,000.00	3,500.00	1,500.00	
Deferred Credits		500.00		\$500.00
	<u>53,638.81</u>	<u>38,272.72</u>	<u>15,366.09</u>	
B Restricted:				
Funds	1,395.38	1,343.21	52.17	
	<u>55,034.19</u>	<u>39,615.93</u>	<u>15,418.26</u>	
II Loan Funds:				
Funds	5,638.82	4,418.14	1,220.68	
	<u>5,638.82</u>	<u>4,418.14</u>	<u>1,220.68</u>	
III Endowment and Other Non-Expendable Funds:				
Endowment Funds:				
General	683,426.03	683,426.03		
Restricted	225,771.70	225,771.70		
	<u>909,197.73</u>	<u>909,197.73</u>		
Annuity Funds	2,400.00	2,400.00		
	<u>911,597.73</u>	<u>911,597.73</u>		
IV Plant Funds:				
Net Investment in Plant	653,024.75	644,945.63	8,079.12	
	<u>653,024.75</u>	<u>644,945.63</u>	<u>8,079.12</u>	
V Agency Funds:				
Notes Payable, Farm Acc't	4,000.00	4,200.00		200.00
Accounts Payable, Farm				
Account		259.14		259.14
Advances Payable, Farm				
Account	2,232.19	2,232.19		
Funds	176.17	115.17	61.00	
	<u>6,408.36</u>	<u>6,806.50</u>		<u>398.14</u>
Total Liabilities and Funds	<u>1,631,703.85</u>	<u>1,607,383.93</u>	<u>24,319.92</u>	

Exhibit B-1

CONDENSED COMPARATIVE STATEMENT OF CURRENT INCOME AND EXPENSES
(Excluding Receipts and Disbursements of Restricted Funds
for Non-Educational Purposes)

INCOME	July 1 '34	Sept. 1 '33	Increase	Decrease
	to June 30 '35	to June 30 '34		
I Educational and General:				
(1) Student Income:				
School of Liberal Arts and Sciences	\$64,656.20	\$61,944.76	\$2,711.44	
Auxiliary Educational Schools	23,068.46	18,589.50	4,478.96	
	87,724.66	80,534.26	7,190.40	
(2) Endowment Income	22,874.87	21,259.13	1,615.74	
(3) Gifts and Grants	5,644.87	3,189.85	2,455.02	
(4) Other Sources	2,780.87	2,297.23	483.64	
Total Educational and General Income	119,025.27	107,280.47	11,744.80	
II Auxiliary Enterprises and Activities:				
(1) Dormitories	20,801.50	16,291.26	4,510.24	
(2) Dining Hall	38,605.90	38,683.75		77.85
(3) Placement Bureau Income	45.00	49.00		4.00
(4) Leadership Training School	854.90			854.90
Total Income, Auxiliary Enterprises and Activities	60,307.30	55,024.01	5,283.29	
III Income for Non-Educational Purposes				
Total Income	1,090.61	305.89	784.72	
Total Expenses, Forwarded	180,423.18	162,610.37	17,812.81	
	189,009.96	163,071.52	25,938.44	
Net Loss before deduct- ing additions to Plant from Current Funds	8,586.73	461.15	8,125.63	
Additions to Plant from Current Funds	8,079.12	10,415.63		2,336.51
Net Loss after deducting additions to Plant from Current Funds	\$16,665.90	\$10,876.78	\$5,789.12	

CONDENSED COMPARATIVE STATEMENT OF CURRENT INCOME AND EXPENSES
 (Excluding Receipts and Disbursements of Restricted Funds
 for Non-Educational Purposes)

EXPENSES	July 1 '34	Sept. 1 '33	to	to		
	June 30 '35	June 30 '34			<u>Increase</u>	<u>Decrease</u>
I Educational and General:						
(1) General Administration and Expense						
	<u>\$26,253.18</u>	<u>\$23,534.11</u>			<u>\$2,719.07</u>	
(2) Instruction and Research:						
School of Liberal Arts and Sciences	68,309.81	59,388.71			8,921.10	
Auxiliary Educational Schools	<u>25,352.33</u>	<u>19,558.97</u>			<u>5,793.36</u>	
	<u>93,662.14</u>	<u>78,947.68</u>			<u>14,714.46</u>	
(3) Library	4,126.60	3,777.44			349.16	
(4) Operation and Maintenance of Physical Plant	10,551.11	12,377.09				1,825.98
Total Educational and General Expenses	<u>134,593.03</u>	<u>118,636.32</u>			<u>15,956.71</u>	
II Auxiliary Enterprises and Activities:						
(1) Dormitories	11,468.71	10,828.96			639.75	
(2) Dining Hall	38,685.75	27,707.23			10,978.52	
(3) Placement Bureau	32.26	48.35				16.09
(4) Leadership Training School	866.40				866.40	
Total Expenses Auxiliary Enterprises and Activities	<u>51,053.12</u>	<u>38,584.54</u>			<u>12,468.58</u>	
III Other Non-Educational Expenses						
	1,863.81	2,350.66			486.85	
Total Expenses before Reserve Provisions	187,509.96	159,571.52			27,938.44	
Reserve Provisions:						
Provision for Doubtful Accounts Receivable	1,500.00	3,500.00			2,000.00	
Total Expenses	<u>\$189,009.96</u>	<u>163,071.52</u>			<u>25,938.44</u>	

Exhibit B

STATEMENT OF CURRENT FUNDS
YEAR ENDED JUNE 30, 1935

Balance at beginning of year	None
Add:	
(1) Current educational and general income, per Schedule B-1, Sec. I	\$119,025.27
(2) Income auxiliary enterprises and activities, per Schedule B-1, Sec. II	60,307.30
(3) Income non-educational purposes, per Schedule B-1, Sec. III	<u>7,428.89</u> \$186,761.46
(4) Adjustments, per Schedule B-4	<u>227.00</u>
	<u>186,988.46</u>
Deduct:	
(1) Current educational and general expenses, per Schedule B-2, Sec. I	136,093.03
(2) Expenditures of auxiliary enterprises and activities, per Schedule B-2, Sec. II	51,053.12
(3) Other non-educational expenses, per Schedule B-2, Sec. III	7,873.61
(4) General funds transferred to plant funds, per Exhibit E, Sec. I	<u>8,079.12</u> <u>203,098.88</u>
(5) Adjustments, per Schedule B-4	<u>555.48</u> <u>203,354.36</u>
Deficit for year ended June 30, 1935	16,665.90
Add, Deficit July 1, 1934	<u>2,101.42</u>
Deficit June 30, 1935, to Exhibit A, Section I	<u>\$18,767.32</u>

STATEMENT OF CURRENT INCOME
YEAR ENDED JUNE 30, 1935

I Educational and General:

(1) Student Income:

A School of Liberal Arts and Sciences:

Tuition	\$70,143.00
Less, Scholarships	<u>12,426.11</u>
Matriculation Fees	1,562.81
Biology Fees	1,998.00
Chemistry Fees	1,824.00
Physics Fees	362.50
Psychology Fees	67.00
Graduation Fees	<u>1,125.00</u>
	\$64,656.20

B Auxiliary Educational Schools:

Extension School	793.00
Music School	18,283.25
Saturday School	993.00
Summer School	<u>2,999.21</u>
	23,068.46

(2) Endowment Income (Schedule B-3)

Unrestricted	20,091.62
Restricted	<u>2,783.25</u>
	22,874.87

(3) Gifts and Grants

Benevolence, Conference	3,030.28
Other	<u>2,614.59</u>
	5,644.87

(4) Other Sources

Interest on Current Funds	749.47
Library Income	1,461.62
Rent for Chapel	32.50
Group Life Insurance Receipts	<u>537.28</u>
	2,780.87

Total Educational and General
Income, to Exhibit B

119,025.27

II Auxiliary Enterprises and Activities:

(1) Dormitories:

Rentals	19,773.06
Breakage Fees	364.19
Cleaning Fees	<u>664.25</u>
	20,801.50

(2) Dining Hall:

Students' Board	38,103.50
Sale of meals to others	480.93
Sale of food and operating supplies	<u>21.47</u>
	38,605.90

Schedule B-1, Continued

STATEMENT OF CURRENT INCOME
YEAR ENDED JUNE 30, 1935

II Auxiliary Enterprises and Activities, Continued:

(3) <u>Placement Bureau Income</u>	\$45.00
(4) <u>Leadership Training School Income</u>	<u>854.90</u>
Total Income Auxiliary Enterprises and Activities, to Exhibit B	<u>60,307.30</u>

III Income for Non-Educational Purposes:

Day Students' Fees for Janitor Service and Breakage	\$244.32
Unexpended Student Activity Fees	625.89
Class of 1934 Planting Fund	100.95
Scholarship Funds (Schedule B-3)	5,655.80
Student Loan Funds " "	500.73
Prize Funds " "	61.75
Annuity Funds " "	120.00
Miscellaneous	<u>119.45</u>
Total Income for Non-Educational Purposes, to Exhibit B	<u>\$7,428.89</u>
Total Income to Exhibit B	<u>\$186,761.46</u>

STATEMENT OF CURRENT EXPENSES
YEAR ENDED JUNE 30, 1935

I Educational and General:

(1) General Administration and Expense:

A General Administrative Offices:

Miscellaneous	\$285.25
Office Supplies	277.31
Postage	380.42
Salaries	14,744.85
Stationery and Printing	185.70
Telephone and Telegraph	205.96
	<u>\$16,079.49</u>

B General Expense:

Advertising, General	319.59
Bulletins and Catalogues	694.54
Alumni Secretary, Salary and Expense	887.43
Alumni Expense	170.15
Accounting Services and Expenses	284.35
Commencement Expenses	226.45
Diplomas	132.10
Compensation Insurance	286.20
Group Life Insurance	1,366.35
Lecture Expense	223.05
Membership Dues	198.50
Miscellaneous	802.01
Press Service	870.80
Students Solicitation Expense	2,477.92
Travel and Entertainment:	
Faculty	119.55
Officers	1,063.47
Trustees	<u>51.23</u>
	1,234.25
Provision for Doubtful Accounts Receivable	<u>1,500.00</u>
	<u>11,673.69</u>
	<u>\$27,753.18</u>

(2) Instruction and Research:

A School of Liberal Arts and Sciences:

Salaries, Faculty	64,874.95
Student Assistants	<u>1,299.40</u>
Practice Teaching	66,174.35

Departmental Expenses:

Biology Laboratory	930.81
Chemistry Laboratory	465.76
English Department	13.16
Physics Laboratory	58.02
Psychology Laboratory	<u>2.71</u>
	<u>1,470.46</u>
	<u>68,309.81</u>

Schedule B-2, Continued

STATEMENT OF CURRENT EXPENSES
YEAR ENDED JUNE 30, 1935

I Educational and General:

(2) Instruction and Research:

B Auxiliary Schools:

Extension School:

Faculty Salaries	\$600.00
Traveling and Miscellaneous	<u>237.79</u>
	<u>\$837.79</u>

Music School:

Faculty Salaries	19,625.14
Practice Teaching, Salaries and Expenses	490.80
Tuning, repairs, music, etc.	<u>852.76</u>
	<u>20,968.70</u>

Saturday School:

Faculty Salaries	994.00
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Summer School:

Faculty Salaries	1,820.80
Miscellaneous Expense	276.04
Boarding Expense	<u>455.00</u>
	<u>2,551.84</u>
	<u>\$25,352.33</u>

(3) Library:

Books and Magazines	629.40
Salaries	3,332.25
Supplies	<u>164.95</u>
	<u>4,126.60</u>

(4) Operation and Maintenance of

Physical Plant:

Care of Buildings and

Furniture	1,969.55
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Care and Maintenance of Grounds	802.60
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Gas	.26
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Heat	4,209.86
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Light and Power	982.16
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Miscellaneous	100.20
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Operating Supplies	82.66
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Planting Expenses	35.80
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Property Insurance	1,064.04
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Repairs and Maintenance of Buildings	
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and Equipment	922.34
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Taxes	154.35
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Water	<u>227.29</u>
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	<u>10,551.11</u>
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Total for Educational and General Expenses, to Exhibit B	
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	<u>136,093.03</u>
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STATEMENT OF CURRENT EXPENSES
YEAR ENDED JUNE 30, 1935

II Auxiliary Enterprises and Activities:

(1) Dormitories:

Care of Buildings and Furniture	\$3,029.46
Gas	3.00
Heat	4,264.37
Light and Power	1,804.77
Miscellaneous	92.32
Operating Supplies	84.40
Property Insurance	582.72
Rent	104.00
Repairs and Maintenance of Buildings and Equipment	819.04
Telephone	142.25
Water	542.38
	<u>\$11,468.71</u>

(2) Dining Hall:

Salaries and Wages	9,531.36
Food	22,393.93
Gas	249.07
Laundry	399.42
Light	611.00
Miscellaneous	107.20
Operating Supplies	335.72
Renewals and Repairs	454.05
Rental	4,475.00
Telephone	35.00
Water	94.00
	<u>38,685.75</u>

(3) Placement Bureau:

Expenses	32.26
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(4) Leadership Training School:

Expenses	866.40
Total Expenses, Auxiliary Enterprises and Activities, to Exhibit B	<u>\$51,053.12</u>

III Other Non-Educational Expenses:

Interest on Loans	1,686.55
Debating Expenses	72.66
Designation from Benevolence Budget to Alumni Giving Fund for Faculty	104.60
Scholarships (Schedule B-3)	5,328.07
Student Loan Funds (Schedule B-3)	500.73
Prizes (Schedule B-3)	61.00
Annuities (Schedule B-3)	120.00
Total Non-Educational Expenses, to Exhibit B	<u>7,873.61</u>
Total Expenses to Exhibit B	<u>\$195,019.76</u>

STATEMENT OF ENDOWMENT INCOME
FOR THE YEAR ENDED JUNE 30, 1935

I Unrestricted:
For Educational Purposes

II Restricted:
A For Educational and General Purposes:

1. Printing Funds:
Rev. John P. Cowling Memorial Fund

2. Professorship Funds:
Chair of English Bible and Greek Testament
Josephine Bittinger Eberly Professorship of Latin Language
and Literature
John E. Lehman Chair of Mathematics
Rev. J. B. Weidler Endowment Fund

3. Library Funds:
Library Fund of Class of 1916

4. Maintenance Funds:
Hiram E. Steinmetz Memorial Room Fund

Total Restricted for Educational and General Purposes

B For Non-Educational Purposes:

1. Scholarship Funds:
Allegheny Conference C. E. Society Scholarship Fund
Dorothy Jean Bachman Scholarship Fund
Lillian Merle Bachman Scholarship Fund
Baltimore Fifth Church, Otterbein Memorial Sunday School
Scholarship Fund
E. M. Baum Scholarship Fund
Biological Scholarship Fund
Eliza Bittinger Scholarship Fund
Mary A. Bixler Scholarship Fund
I. T. Buffington Scholarship Fund
Senator James J. Davis Scholarship Fund
Derickson Scholarship Fund
William E. Duff Scholarship Fund
East Pennsylvania Branch W. M. A. Scholarship
East Pennsylvania Conference C. E. Scholarship

STATEMENT OF ENDOWMENT INCOME
FOR THE YEAR ENDED JUNE 30, 1935

I N C O M E					
Fund	Balance	Income for the year (included in Schedule B-1)	Total	Expenditures (included in Schedule B-2)	Balance June 30, 1935 Exhibit A
Principal June 30, 1935	July 1, 1934				
<u>\$683,426.03</u>	<u>\$5.50</u>	<u>\$20,091.62</u>	<u>\$20,086.12</u>	<u>\$20,367.93</u>	<u>-\$281.81</u>

380.00		19.00	19.00	19.00
380.00		19.00	19.00	19.00
15,230.00		761.50	761.50	761.50
40,000.00		100.00	100.00	100.00
36,430.04		1,821.50	1,821.50	1,821.50
200.00	-.22	10.00	9.78	10.00
<u>91,860.04</u>	<u>-.22</u>	<u>2,693.00</u>	<u>2,692.78</u>	<u>2,693.00</u>
<u>1,225.00</u>		<u>61.25</u>	<u>61.25</u>	<u>61.25</u>
<u>1,225.00</u>		<u>61.25</u>	<u>61.25</u>	<u>61.25</u>
200.00		10.00	10.00	10.00
200.00		10.00	10.00	10.00
<u>93,665.04</u>	<u>-.22</u>	<u>2,783.25</u>	<u>2,783.03</u>	<u>2,783.25</u>
				<u>-.22</u>

1,000.00		50.00	50.00	50.00
1,000.00		50.00	50.00	50.00
1,000.00		50.00	50.00	50.00
3,000.00		150.00	150.00	150.00
500.00		25.00	25.00	25.00
2,517.00		125.85	125.85	125.85
12,000.00	.09		.09	.09
500.00		25.00	25.00	25.00
2,000.00		50.00	50.00	50.00
100.00		5.00	5.00	5.00
2,750.00		137.50	137.50	137.50
600.00		30.00	30.00	30.00
3,000.00		150.00	150.00	150.00
5,000.00		250.00	250.00	220.00

STATEMENT OF ENDOWMENT INCOME
FOR THE YEAR ENDED JUNE 30, 1935

II Restricted:

B For Non-Educational Purposes:

1. Scholarship Funds:

Samuel F. Engle Scholarship Fund
M. C. Favinger and Wife Scholarship Fund
Fred E. Foos Scholarship Fund
C. C. Gingrich Scholarship Fund
G. D. Gossard and Wife Scholarship Fund
Peter Graybill Scholarship Fund
Jacob F. Greasley Scholarship Fund
Harnish-Houser Publicity Fund
Harrisburg Otterbein Church Scholarship Fund
Harrisburg Otterbein Sunday School Scholarship Fund
J. M. Heagy and Wife Scholarship Fund
Bertha Foos Heinz Scholarship Fund
Harvey E. Herr Memorial Scholarship Fund
Edwin M. Hershey Scholarship Fund
H. S. Immel Scholarship Fund
Henry G. and Anna S. Kaufman and Family Scholarship Fund
John A. H. Keith Fund
Barbara June Kettering Scholarship Fund
Rev. and Mrs. J. E. and Rev. A. H. Kleffman Scholarship Fund
A. S. Kreider Ministerial Fund

W. E. Kreider Scholarship Fund
Mrs. Savilla Loux Scholarship Fund
Lykens Otterbein Church Scholarship Fund
Mechanicsburg U. B. Sunday School Scholarship
Medical Scholarship Fund
Elizabeth Meyer Endowment Fund
Elizabeth May Meyer Musical Scholarship Fund
Mrs. Elizabeth H. Millard Memorial Scholarship
Bishop J. S. Mills Scholarship Fund
Elizabeth A. Mower Beneficiary Fund
Grace U. B. Church of Penbrook Scholarship
Pennsylvania Conference C. E. Scholarship
Pennsylvania Branch W. M. A. Scholarship Fund
Rev. H. C. Phillips Scholarship Fund
Sophia Plitt Scholarship Fund
Ezra G. Ranck and Wife Scholarship
Levi S. Reist Scholarship Fund
Harvey L. Seltzer Scholarship Fund

STATEMENT OF ENDOWMENT INCOME
FOR THE YEAR ENDED JUNE 30, 1935

I N C O M E						
Fund	Principal June 30, 1935	Balance July 1, 1934	Income for the year (included in Schedule B-1)	Total	Expenditures (included in Schedule B-2)	Balance June 30, 1935
\$6,000.00		\$8.00	\$300.00	\$308.00	\$308.00	
1,000.00			50.00	50.00	50.00	
1,000.00			50.00	50.00	50.00	
3,000.00			150.00	150.00	150.00	
3,300.00	661.69		165.00	826.69		\$826.69
1,000.00			50.00	50.00	50.00	
500.00			25.00	25.00	25.00	
2,000.00	137.33		100.00	237.33		237.33
2,120.00			106.00	106.00	106.00	
1,100.00	5.50		55.00	60.50	60.50	
500.00			25.00	25.00	25.00	
1,000.00			50.00	50.00	50.00	
1,000.00			50.00	50.00	50.00	
400.00			20.00	20.00	20.00	
5,000.00			250.00	250.00	250.00	
1,000.00			50.00	50.00	50.00	
100.00			5.00	5.00	5.00	
1,020.00			51.00	51.00	34.50	16.50
1,000.00			50.00	50.00	50.00	
15,000.00	7.50		(750.00			
			* (257.95	1,015.45	814.72	200.73
2,000.00			100.00	100.00	100.00	
1,000.00			50.00	50.00	50.00	
1,000.00			50.00	50.00	50.00	
2,000.00			100.00	100.00	100.00	
245.00			12.25	12.25	12.25	
500.00			25.00	25.00	25.00	
1,550.00			77.50	77.50	77.50	
5,000.00	.49		250.00	250.49	250.00	.49
3,500.00			175.00	175.00	175.00	
225.00			11.25	11.25	11.25	
3,000.00			150.00	150.00	150.00	
4,350.00	77.88		222.50	300.38	300.00	.38
2,500.00	136.73		125.00	261.73	261.00	.73
1,300.00			65.00	65.00	65.00	
6,380.00	313.70		319.00	632.70	319.00	313.70
1,000.00			50.00	50.00	50.00	
300.00			15.00	15.00	15.00	
3,000.00			150.00	150.00	150.00	
120,857.00	1,348.91		5,655.80	7,004.71	5,328.07	1,676.64

STATEMENT OF ENDOWMENT INCOME
FOR THE YEAR ENDED JUNE 30, 1935

II Restricted:

B For Non-Educational Purposes:

2. Student Loan Funds:

Mary A. Dodge Fund
Daniel Eberly Scholarship Fund

3. Prize Funds:

Class of 1928 Scholarship Fund
Max F. Lehman Fund

4. Annuity Funds:

S. H. Derickson and Wife
Ida Eberly
Elmer S. Eyler and Wife
Fanny Z. Hostetter
E. Roy Line and Wife

Total Restricted for Non-Educational Purposes

Total Restricted

Total Unrestricted and Restricted

STATEMENT OF ENDOWMENT INCOME
FOR THE YEAR ENDED JUNE 30, 1935

INCOME							
Fund	Balance June 30, 1935	Income July 1, 1934	Income for the year (included in Schedule B-1)	Total	Expenditures (included in Schedule B-2)	Income June 30, 1935	Balance Exhibit A
\$9,500.00			\$475.00	\$475.00		\$475.00	
514.66			25.73	25.73		25.73	
10,014.66			500.73	500.73		500.73	
835.00	.02		41.75	41.77		41.00	.77
400.00			20.00	20.00		20.00	
1,235.00	.02		61.75	61.77		61.00	.77
500.00			25.00	25.00		25.00	
1,000.00			50.00	50.00		50.00	
200.00			10.00	10.00		10.00	
500.00			25.00	25.00		25.00	
200.00			10.00	10.00		10.00	
2,400.00			120.00	120.00		120.00	
134,506.66	1,348.93		6,338.28	7,687.21		6,009.80	1,677.41
228,171.70	1,348.71		9,121.53	10,470.24		8,793.05	1,677.19
\$911,597.73	\$1,343.21		\$29,213.15	\$30,556.36		\$29,160.98	\$1,395.38

*Return of \$257.95 from William O. Rhoad to A. S. Kreider Ministerial Fund.

Schedule B-4

DETAILS OF CURRENT FUND ADJUSTMENTS
YEAR ENDED JUNE 30, 1935

1. Adjustments adding to Current Funds:

Decrease in income balances:

Samuel F. Engle Scholarship Fund	\$8.00
Harrisburg Otterbein Sunday School Scholarship Fund	5.50
Pennsylvania Conference C. E. Scholarship Fund	77.50
Pennsylvania Branch W.M.A. Scholarship Fund	<u>136.00</u>

Total to Exhibit B, Section 4

\$227.00

2. Adjustments deducting from Current Funds:

Increase in income balances:

Allegheny Conference C. E. Society Scholarship Fund	50.00
East Pennsylvania Conference C. E. Society Scholarship Fund	30.00
G. D. Gossard and Wife Scholarship Fund	165.00
Harnish-Houser Publicity Fund	100.00
Barbara June Kettering Scholarship Fund	16.50
A. S. Kreider Ministerial Fund	193.23
Class of 1928 Scholarship Fund	.75

Total to Exhibit B, Section 5

\$555.48

CONDENSED STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30, 1935

Balance July 1, 1934 \$441.35

RECEIPTS

Income:

Students	\$147,220.47
Endowment Income	22,874.87
Gifts and Grants:	
Conference Benevolence	\$3,030.28
Other	<u>2,614.59</u> 5,644.87
Other Sources:	
Interest on Current Funds	749.47
Rent for Chapel	32.50
Library Income	379.16
Group Life Insurance	537.28
Placement Bureau	45.00
Leadership Training School	854.90
Unexpended Student Activity Fees	625.89
Miscellaneous	<u>220.40</u> 3,444.60

Balance Sheet Items:

Increase in Notes Payable	10,000.00
Increase in Accounts Payable	4,298.07
Increase in Advances Payable to	
Agency Funds	68.02
Decrease in Inventories:	
Dining Hall	\$451.44
Laboratory Supplies	<u>25.00</u> 476.44
Decrease in Prepaid Insurance	1,552.92
Received from Churches on account	
of notes	<u>150.26</u> 16,545.71 195,730.52
	<u>\$196,171.87</u>

DISBURSEMENTS

Expenses:

Educational and General:	
General Administration & Expense	\$26,253.18
Instruction and Research	93,662.14
Library	3,044.14
Operation and Maintenance of	
Physical Plant	<u>10,551.11</u> 133,510.57
Auxiliary Enterprises & Activities:	
Dormitories	11,468.71
Dining Hall	38,685.75
Placement Bureau	32.26
Leadership	<u>866.40</u> 51,053.12
Other Non-Educational Expenses:	
Interest on Loans	1,686.55
Debating Expenses	<u>72.66</u> 1,759.21
	186,322.90

Schedule B-5, Continued

CONDENSED STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
FOR YEAR ENDED JUNE 30, 1935

DISBURSEMENTS

Balance Sheet Items:

Prepaid Summer School Expenses	\$104.70
Designation from Benevolence Budget to Alumni Giving Fund	104.60
Additions to Plant	<u>8,079.12</u> <u>\$8,288.42</u> <u>\$194,611.32</u>

Balance June 30, 1935, per Exhibit A,
Section I-A

1,560.55
<u>\$196,171.87</u>

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
ENDOWMENT INCOME ACCOUNT
FOR THE YEAR ENDED JUNE 30, 1935

Balance July 1, 1934 \$1,343.21

RECEIPTS

Income from Endowment Investments	\$29,614.59
Less, accrued interest on bonds purchased	904.88
	\$28,709.71
Refund received from William O. Rhoad on account of A. S. Kreider	257.95
Ministerial Fund	28,967.66
	\$30,310.87

DISBURSEMENTS

Unrestricted:	
Transferred to General Fund for Educational Purposes	\$20,091.62
Restricted:	
Transferred to General Fund for Educational and General Purposes:	
Printing Funds	\$19.00
Professorship Funds	2,693.00
Library Funds	61.25
Maintenance Funds	10.00
	2,783.25
Used for Non-Educational Purposes:	
Scholarship Funds	5,328.07
Student Loan Funds	500.73
Prize Funds	61.00
Annuity Funds	120.00
	6,009.80
	8,793.05
Expenses:	
Insurance on Adair Bonds	25.00
Tax on Foreign Coupons	4.13
Postage on Coupons	1.45
Internal Revenue Tax on checks	.24
	30.82
	\$28,915.49
Balance June 30, 1935, per Exhibit A, Section I B	\$30,310.87
	1,395.38

Exhibit C

STATEMENT OF LOAN FUNDS
YEAR ENDED JUNE 30, 1935FUND PRINCIPAL

<u>Funds</u>	<u>Balance July 1, 1934</u>	<u>Receipts for year</u>	<u>Other Additions</u>	<u>Deduc- tions</u>	<u>Balance June 30, 1935</u>	<u>Exhibit A Sec. II</u>
Alumni Annual Giving Fund		\$721.70		+	+	\$721.70
Mary A. Dodge Fund	\$2,291.29	510.00		+	+	2,801.29
Daniel Eberly Fund	25.73	25.73		+	+	51.46
Henry B. Stehman Fund	2,101.12		+	+	150.00	1,951.12
Dr. Wagner Special Fund		113.25				113.25
	<u>\$4,418.14</u>	<u>\$1,370.68</u>			<u>\$150.00</u>	<u>\$5,638.82</u>

FUND ASSETS

Cash						\$1,902.19
Notes Receivable from Students:						
Alumni Annual Giving Fund						\$503.28
Dodge Fund						2,234.41
Henry B. Stehman Fund						900.00
Dr. Wagner Special Fund						98.94
Total Loan Fund Assets June 30, 1935, to Exhibit A, Section II						<u>\$5,638.82</u>

STATEMENT OF ENDOWMENT AND OTHER NON-EXPENDABLE FUNDS
YEAR ENDED JUNE 30, 1935

<u>FUND PRINCIPAL</u>			
	<u>Endowment Funds</u>	<u>Annuity Funds</u>	<u>Total</u>
Balance July 1, 1934	\$909,197.73	\$2,400.00	\$911,597.73
Additions during year	None	None	None
Deductions during year	None	None	None
Balance June 30, 1935, to Exhibit A, Section III	<u>\$909,197.73</u>	<u>\$2,400.00</u>	<u>\$911,597.73</u>

Schedule D-1

SUMMARY OF ENDOWMENT FUND INVESTMENTS
JUNE 30, 1935

	<u>Amount Invested</u>	<u>Percentage of Total</u>
Farms	\$47,476.25	5.21
Bonds:		
Industrial	\$41,350.13	4.54
Municipal	9,691.23	1.07
Public Utility	276,613.70	30.36
Railroad	206,151.10	22.63
Real Estate	<u>96,865.00</u>	10.63
	630,671.16	
Stocks	172,258.23	18.91
Mortgages	21,250.00	2.33
Notes Receivable	24,636.71	2.70
Allotment Certificates	<u>14,773.51</u>	1.62
Cash awaiting investment	<u>911,065.86</u>	<u>100.00</u>
	531.87	
Total Endowment Fund Investments, June 30, 1935, to Exhibit A, Section III	<u>\$911,597.73</u>	

Schedule D-2

SCHEDULE OF ENDOWMENT FUND INVESTMENTS
JUNE 30, 1935

<u>Amount</u>	<u>FARMS</u>
	Farm at East Berlin
	Farm at Shiremanstown
<u>INDUSTRIAL BONDS</u>	
\$10,000	Butler Brothers
10,000	Certain-tees Products Corporation
5,000	Lane Bryant Incorporated
5,000	The Mead Corporation
5,000	McCord Radiator and Manufacturing Company
15,000	Philadelphia and Reading Coal and Iron Company
<u>50,000</u>	
<u>MUNICIPAL BONDS</u>	
<u>10,000</u>	City and County of Dallas Levee Improvement District
<u>PUBLIC UTILITY BONDS</u>	
10,000	American & Foreign Power Company Inc.
5,000	Arkansas-Missouri Power Company
5,000	Associated Gas and Electric Company
15,500	Associated Gas and Electric Corporation
5,000	Associated Gas and Electric Corporation
5,500	Associated Gas and Electric Corporation
10,000	Birmingham Gas Company
10,000	Central Gas & Electric Corporation
10,000	Central Power and Light Company
7,000	Central States Electric Corporation
10,000	Central West Public Service Company
5,000	Cities Service Company x.w.
10,000	Cities Service Company w.w.
10,000	Cities Service Company
10,000	Cities Service Power & Light Company
15,000	Consolidated Gas Utilities Company
5,000	Federated Utilities Incorporated
10,000	Florida Power Corporation
5,000	Florida Power & Light Company
10,000	General Public Utility 1st Lien
5,000	Genesee Valley Gas Company, Incorporated
10,000	International Telephone and Telegraph Corporation
10,000	Interstate Power Company
10,000	Jacksonville Gas Company
5,000	Manitoba Power Company, Limited
6,000	Midland Utilities Company
10,000	Municipal Service Company
5,000	Nevada-California Electric Corporation

SCHEDULE OF ENDOWMENT FUND INVESTMENTS
JUNE 30, 1935

<u>Rate Per Cent</u>	<u>Maturity</u>	<u>Book Value</u>	<u>Income</u>
		\$9,776.25	
		37,700.00	
		<u>\$47,476.25</u>	
5	1943	\$8,374.40	\$500.00
5-1/2	1948	7,774.65	275.00
6	1940	4,750.00	300.00
6	1945	4,837.50	300.00
6	1943	4,500.00	+
6	1949	<u>11,113.58</u>	<u>450.00</u>
		<u>41,350.13</u>	<u>1,825.00</u>
5-1/2	1945	<u>9,691.23</u>	
5	2030	8,975.00	500.00
6	1953	4,937.50	300.00
6	1948	5,000.00	+
5	1975	15,035.00	775.00
4-1/2	1973	5,000.00	225.00
5-1/2	1973	5,500.00	302.50
5	1959	9,856.00	500.00
5-1/2	1946	9,175.00	550.00
5	1956	9,925.00	500.00
5	1948	4,800.00	175.00
5-1/2	1956	8,975.00	+
5	1963	4,162.50	250.00
5	1969	12,262.50	500.00
5	1950	9,975.00	500.00
5-1/2	1949	9,250.00	550.00
6	1943	7,027.00	900.00
5-1/2	1957	4,250.00	275.00
5-1/2	1979	9,075.00	550.00
5	1954	3,949.94	+
6-1/2	1955	9,900.00	650.00
6	1956	4,787.50	300.00
5	1955	9,687.50	500.00
5	1957	9,375.00	500.00
5	1942	7,166.34	300.00
5-1/2	1951	4,487.50	275.00
6	1938	+	+
6	1956	5,031.67	600.00
5	1956	4,962.50	250.00

SCHEDULE OF ENDOWMENT FUND INVESTMENTS
JUNE 30, 1935

<u>Amount</u>	<u>PUBLIC UTILITY BONDS, Continued</u>
\$10,000	New England Gas and Electric Association
10,000	Portland General Electric Company
10,000	Postal Telegraph and Cable Corporation
5,000	Southwest Gas Company of Oklahoma
10,000	Standard Power and Light Corporation
10,000	Tide Water Power Corporation
10,000	United Light & Power Corporation
10,000	West Texas Utilities Company
<u>309,000</u>	

RAILROAD BONDS

5,000	Allegheny Corporation
10,000	Allegheny Corporation Convertible
10,000	Baltimore and Ohio Railroad Company
10,000	Baltimore and Ohio Railroad Company
5,000	Boston & Maine Railroad Company
10,000	Chicago and North Western Railway Company
10,000	Chicago Great Western Railroad Company
5,000	Chicago, Rock Island and Pacific Railway Company
10,000	Chicago South Shore and South Bend Railroad Equipment
5,000	Cleveland, Cincinnati, Chicago & St. Louis Railway Company
10,000	Erie Railroad Company
10,000	Illinois Central Railroad
5,000	International-Great Northern Railroad Company
10,000	Midland Valley Railroad Company
10,000	Missouri Pacific Railroad
10,000	New Orleans, Texas & Mexico Railway Company
5,000	New York Central and Hudson River Railroad Company
10,000	New York Central Railroad Company
10,000	New York, Chicago and St. Louis Railroad Company
5,000	Philadelphia Rapid Transit Company
5,000	Southern Pacific Company
5,000	St. Louis, Peoria and Northwestern Railway
10,000	St. Louis-San Francisco Railway Company
5,000	Virginia and South Western Railway Company
2,000	Wabash Railway Company
10,000	Western Maryland Railroad Company
10,000	Western Pacific Railroad Company
5,000	Western Pacific Railroad Company
<u>217,000</u>	

REAL ESTATE BONDS

500	Agar Packing and Provision Corporation
5,000	Atlanta Medical Arts Building
2,000	Broadway-Barclay Office Building
5,000	Broadway & 41st Street Building

SCHEDULE OF ENDOWMENT FUND INVESTMENTS
JUNE 30, 1935

<u>Rate Per Cent</u>	<u>Maturity</u>	<u>Book Value</u>	<u>Income</u>
5	1950	\$9,080.00	\$500.00
4-1/2	1960	11,724.10	450.00
5	1953	9,900.00	500.00
6	1954	4,900.00	150.00
6	1957	10,156.25	600.00
5	1979	9,275.00	500.00
6	1975	9,950.00	600.00
5	1957	9,100.00	500.00
		<u>276,613.70</u>	<u>14,527.50</u>
5	1949	5,104.50	250.00
5	1944	10,183.00	500.00
4-1/2	1960	10,000.00	450.00
5	1995	8,883.88	500.00
5	1955	4,400.00	125.00
4-3/4	1949	9,793.75	237.50
4	1959	9,400.00	100.00
4-1/2	1960	4,765.75	+
5-1/2	1935	9,779.00	+
5	1963	4,400.00	+
5	1975	9,525.00	500.00
4-3/4	1966	9,475.00	475.00
5	1956	4,862.50	+
5	1943	9,550.00	500.00
5	1977	10,010.00	+
5-1/2	1954	9,555.00	+
4-1/2	2013	4,968.75	225.00
5	2013	7,636.81	250.00
5-1/2	1974	10,250.00	550.00
5	1962	4,353.66	150.00
4-1/2	1969	4,993.75	225.00
5	1948	4,959.16	250.00
4-1/2	1978	9,400.00	+
5	1958	5,045.00	250.00
5-1/2	1980	1,851.55	+
4	1952	8,225.00	400.00
5	1946	9,817.50	+
5	1946	4,962.50	+
		<u>206,151.10</u>	<u>5,937.50</u>
5	1946	500.00	+
6-1/2	1938	5,000.00	325.00
6	1941	2,000.00	+
3-4 1/2	1944	4,937.50	150.00

SCHEDULE OF ENDOWMENT FUND INVESTMENTS
JUNE 30, 1935

<u>Amount</u>	<u>REAL ESTATE BONDS, Continued</u>
\$5,000	Carmen Theatre
1,000	The Dorset
14,000	Fuller Building
8,500	Lemoyne Trust Company Guaranteed Certificate
5,000	Loutellus Apartments, Pittsburgh
5,000	North Avenue Market, Baltimore
4,000	Hotel Syracuse, New York
38,000	United Brethren Publishing House
4,000	University Apartments, Pittsburgh
<u>97,000</u>	
<u>\$683,000</u>	<u>Total Bonds</u>

MORTGAGES

4,750	Jacob M. Baum
5,000	Amos K. Curry
5,000	Derry Street United Brethren Church, Harrisburg
500	Union Trust Company of Pennsylvania, Harrisburg
6,000	P. A. W. Wallace
<u>21,250</u>	

ALLOTMENT CERTIFICATES

100 units	Corporation Securities Company of Chicago
235 shares	Kreuger & Toll Company

STOCKS

6.80 sh.	Agar Packing and Provisions Corporation
50 shares	Anaconda Copper
100 "	Atlantic Refining Company
100 "	Bethlehem Steel Corporation, Preferred
50 "	The Borden Company
100 "	Burroughs Adding Machine Company
200 "	Chase National Bank of New York
60 "	Chemical Bank & Trust Company
5 "	Durant Motors, Incorporated
50 "	Electric Power & Light Company, Preferred
100 "	General Electric Company, Incorporated
50 "	General Foods Corporation
50 "	International Harvester Company
60 "	Irving Trust Company
100 "	Kennecott Copper
50 "	A. S. Kreider Company, Preferred
70 "	A. S. Kreider Shoe Company, Preferred
60 "	Bank of Manhattan Company
100 "	National Biscuit Company

SCHEDULE OF ENDOWMENT FUND INVESTMENTS
JUNE 30, 1935

<u>Rate Per Cent</u>	<u>Maturity</u>	<u>Book Value</u>	<u>Income</u>
6	1940	\$5,000.00	+
6	1941	1,000.00	+
5-1/2	1949	14,000.00	\$385.00
5	1929*	8,500.00	425.00
6-1/2	1936	5,000.00	+
6	1940	5,037.50	300.00
6-1/2	1936-38	4,000.00	+
6	1934-53	37,890.00	+
7	1933	4,000.00	+
		<u>96,865.00</u>	<u>1,585.00</u>
		<u>630,671.16</u>	<u>23,875.00</u>

6	1929	4,750.00	285.00
6	1929	5,000.00	300.00
6		500.00	+
5-1/2		6,000.00	330.00
		<u>21,250.00</u>	<u>915.00</u>

7,500.00
7,273.51
14,773.51

500.00	+
1,990.43	+
7,000.50	100.00
10,500.27	175.00
4,500.00	80.00
4,000.00	75.90
10,525.00	234.00
4,875.00	108.00
22.50	+
4,500.00	+
5,000.00	60.00
4,500.00	90.00
4,500.00	30.00
4,975.00	60.00
4,000.00	60.00
5-1/2	
5-1/2	12,000.00
	4,975.00
	10,000.00
	330.00
	105.00
	200.00

SCHEDULE OF ENDOWMENT FUND INVESTMENTS
JUNE 30, 1935

<u>Amount</u>	<u>STOCKS, Continued</u>
200 shares	National City Bank of New York
100 "	North American Company, Incorporated
84 "	Northeastern Water and Electric Corporation, Preferred
21 "	Northeastern Water and Electric Corporation, Common
4 "	Pennsylvania Power & Light Company, Preferred
5 "	Potomac Edison Company, Preferred
50 "	Procter & Gamble Company
50 "	Radio Corporation
1 "	Sheridan-Belmont Hotel Company Participating Certificate
50 "	Southwest Gas Company of Oklahoma, Preferred
100 "	Standard Brands, Incorporated
100 "	Standard Oil Company, Incorporated, of New Jersey
100 "	United Gas Improvement Company
100 "	United States Steel Corporation
2326.80	Total Stocks

NOTES

Notes from churches and individuals

Total Investments

SCHEDULE OF ENDOWMENT FUND INVESTMENTS
JUNE 30, 1935

<u>Rate Per Cent</u>	<u>Maturity</u>	<u>Book Value</u>	<u>Income</u>
		\$11,200.00	\$166.66
		10,000.00	84.88
		10,341.00	168.00
		388.00	+
		500.00	35.00
		4,750.00	85.00
		715.32	+
		500.00	+
		4,900.00	
		3,500.00	100.00
		9,600.00	125.00
		7,000.21	115.00
		10,500.00	+
		<u>172,258.23</u>	<u>2,587.44</u>
		<u>24,636.71</u>	<u>314.24</u>
		<u>\$911,065.86</u>	<u>\$27,691.68</u>

Exhibit E

STATEMENT OF PLANT FUNDS
YEAR ENDED JUNE 30, 1935(1) Unexpended Plant Funds
Balance July 1, 1934

None

Additions during year:

1. Amount transferred from Current Funds

\$8,079.12

\$8,079.12

Deductions during year:

a. Motorized valve, valve sets, sewer rods and mower for Heating Plant	\$121.91
b. Musical instruments	1,594.31
c. Records, victrola case, motor for Conservatory	33.99
d. Office equipment	23.06
e. Oscillograph for Physics Laboratory	84.50
f. Studio couch, cabinet, mats, toaster, kodak and electric sweeper	269.63
g. Remodeling basement at east end of Men's Dormitory for L Club room	680.41
h. Steel files, tray unit and book cases for Library	609.55
i. Books for Library	1,700.00
j. Bleachers for athletic field	2,871.00
k. Capacity meter and oscillator with cases for Physics Laboratory	90.76

90.76\$8,079.12

Balance June 30, 1935

None

(2) Invested in Plant

Value of Plant July 1, 1934

\$644,945.63

Additions during year, as above

8,079.12

Value of Plant, June 30, 1935,

Exhibit A, Section IV

\$653,024.75

PLANT FUNDS ASSETS
JUNE 30, 1935

	Erected	Book Value July 1, 1934	Increase	Book Value June 30, 1935
Lands:				
Athletic Field		\$5,000.00		\$5,000.00
Campus		34,000.00		34,000.00
		<u>39,000.00</u>		<u>39,000.00</u>
Underground Heating and Plumbing System				
		17,089.39		17,089.39
		<u>17,089.39</u>		<u>17,089.39</u>
Buildings:				
Administration	1905	157,170.25		157,170.25
Conservatory Annex		3,662.49		3,662.49
Engle Hall	1899	68,000.00		68,000.00
Heating Plant		12,300.00		12,300.00
Carnegie Library	1904	39,250.00		39,250.00
Men's Dormitory	1905	83,110.14	680.41	83,790.55
North Hall for Women	1904	87,111.91		87,111.91
President's Home	1900	9,145.60		9,145.60
South Hall for Women	1857	22,611.83		22,611.83
West Hall for Women		12,106.81		12,106.81
		<u>494,469.03</u>	<u>680.41</u>	<u>495,149.44</u>
Equipment:				
Auditorium		2,700.00		2,700.00
Dining Hall and Kitchen		6,828.80		6,828.80
Class Room Furniture		4,900.00		4,900.00
Conservatory Class Room Furniture and Apparatus		440.00	33.99	473.99
General Furniture and Apparatus		11,826.29	269.63	12,095.92
Athletic Field and Gymnasium		2,500.00	2,871.00	5,371.00
Heating Plant		2,877.50	121.91	2,999.41
Biology Laboratory		7,233.50		7,233.50
Chemistry Laboratory		8,000.00		8,000.00
English Department--Lantern slides and equipment		1,000.00		1,000.00
Physics Laboratory		4,325.50	175.26	4,500.76
Library		550.00	609.55	1,159.55
Books in Library		13,400.00	1,700.00	15,100.00
Museum Furniture		4,250.00		4,250.00
Musical Instruments		18,685.92	1,594.31	20,280.23
Office Equipment		4,519.70	23.06	4,542.76
Y. M. C. A. Room		350.00		350.00
		<u>94,387.21</u>	<u>7,398.71</u>	<u>101,785.92</u>
Total Plant Funds Assets		<u>\$644,945.63</u>	<u>\$8,079.12</u>	<u>\$653,024.75</u>

EXTENSION DEPARTMENT
YEAR ENDED JUNE 30, 1935

Income:

First Semester	\$415.00
Second Semester	<u>378.00</u>
Total Income	<u>\$793.00</u>

Expenses:

Salaries paid to Faculty	600.00
Traveling and miscellaneous expenses	<u>237.79</u>
Total Expenses	<u>837.79</u>
Net Loss	<u>\$44.79</u>

SUMMER SCHOOL REPORT
JUNE 30, 1935

Income:

Registration	\$64.00
Tuition	2,268.00
Boarding	480.00
Room Rent	168.00
Profit on sale of books	<u>19.21</u>
Total Income	<u>\$2,999.21</u>

Expenses:

Salaries paid to Faculty	1,820.80
Paid to C. R. Gingrich for Boarding	480.00
Registration and Room Rent retained by college	232.00
Miscellaneous expenses	264.04
Ten per cent retained by college	<u>202.37</u>
Total Expenses	<u>\$2,999.21</u>

STATEMENT OF MUSIC SCHOOL INCOME AND EXPENSES
YEAR ENDED JUNE 30, 1935

INCOME	First Semester	Second Semester	Both Semesters
Instruction:			
Voice	\$1,681.75	\$1,578.00	\$3,259.75
Piano	1,867.00	1,869.00	3,736.00
Organ	400.00	375.00	775.00
Violin	625.00	600.00	1,225.00
Instruments of Band and Orchestra	496.50	474.50	971.00
Theory	<u>3,423.00</u>	<u>3,220.50</u>	<u>6,643.50</u>
	<u>8,493.25</u>	<u>8,117.00</u>	<u>\$16,610.25</u>
Use of Instruments for Practice:			
Organ	233.00	210.00	443.00
Piano	375.00	346.00	721.00
Instruments of Band and Orchestra	263.00	246.00	509.00
	<u>871.00</u>	<u>802.00</u>	<u>1,673.00</u>
Total Income	<u>\$9,364.25</u>	<u>\$8,919.00</u>	<u>18,283.25</u>
EXPENSES			
Salaries			\$19,625.14
Practice teaching for Seniors, including transportation			490.80
Tuning, repairs, and use of motor for organ			<u>852.76</u>
Total Expenses			<u>20,968.70</u>
Net Loss			<u>\$2,685.45</u>

STATEMENT OF DORMITORY INCOME AND EXPENSES
YEAR ENDED JUNE 30, 1935

INCOME

Rentals:

Men's Dormitory	\$8,448.12
North Hall	3,887.94
South Hall	1,698.00
West Hall	1,060.00
Gruber's	104.00
Dining Hall	4,500.00
Leadership Training School	<u>75.00</u>
	<u>\$19,773.06</u>
Breakage Fees	364.19
Cleaning Fees	<u>664.25</u>
Total Income	<u>\$20,801.50</u>

EXPENSES

Care of Buildings and Furniture	\$3,029.46
Gas	3.00
Heat	4,264.37
Light and Power	1,804.77
Miscellaneous	92.32
Operating Supplies	84.40
Property Insurance	582.72
Rent	104.00
Repairs and Maintenance of Buildings and Equipment	819.04
Telephone	142.25
Water	<u>542.38</u>
Total Expenses	<u>\$11,468.71</u>
Net Profit	<u>\$9,332.79</u>

REPORT OF DINING HALL
YEAR ENDED JUNE 30, 1935

INCOME

Students' Board	\$38,103.50
Sale of meals to others	480.93
Sale of food and operating supplies	21.47
Rent for use of Dining Room	25.00
Total Income	<u>\$38,630.90</u>

Cost of meals, materials and supplies only:

Inventory July 1, 1934	1,438.63
Purchases	21,942.49
	<u>23,381.12</u>
Inventory June 30, 1935	987.19
Cost of meals, materials and supplies only	<u>22,393.93</u>

Gross Profit before Operating Expenses

\$16,236.97

EXPENSES

Operating Expenses:

Salaries and Wages	\$9,531.36
Gas	249.07
Laundry	399.42
Light	611.00
Miscellaneous	107.20
Operating Supplies	335.72
Renewals and Repairs	454.05
Rental	4,500.00
Telephone	35.00
Water	94.00
Total Operating Expenses	<u>\$16,316.82</u>

Deficit

\$79.85

STATEMENT OF LABORATORY INCOME AND EXPENSES
YEAR ENDED JUNE 30, 1935

	Biology	Chemistry	Physics	Psychology	Total
<u>Income:</u>					
Fees	\$1,998.00	\$1,824.00	\$362.50	\$67.00	\$4,251.50
Breakage Income	15.65	303.05			318.70
	<u>2,013.65</u>	<u>2,127.05</u>	<u>362.50</u>	<u>67.00</u>	<u>4,570.20</u>
<u>Expenses:</u>					
Inventory July 1, 1934	250.00	1,250.00	50.00		1,550.00
Purchases	971.46	718.81	58.02	2.71	1,751.00
	<u>1,221.46</u>	<u>1,968.81</u>	<u>108.02</u>	<u>2.71</u>	<u>3,301.00</u>
Inventory June 30, 1935	275.00	1,200.00	50.00		1,525.00
Cost of supplies used	946.46	768.81	58.02	2.71	1,776.00
Net Gain	<u>\$1,067.19</u>	<u>\$1,358.24</u>	<u>\$304.48</u>	<u>\$64.29</u>	<u>\$2,794.20</u>

REPORT OF LIBRARY
YEAR ENDED JUNE 30, 1935

<u>Income:</u>				
Matriculation Fees				\$379.16
Endowment Fund				61.25
College Departments				<u>1,082.46</u>
				<u>\$1,522.87</u>
<u>Expenses:</u>				
Books and magazines				1,246.94
Salaries				3,332.25
Supplies and Binding Expense				164.95
Specials for Departments				<u>1,082.46</u>
Deduct for items added to capital investment				5,826.60
				<u>1,700.00</u>
				<u>4,126.60</u>
Deficit				<u>\$2,603.73</u>

DONATIONS TO LEBANON VALLEY COLLEGE FOR SPECIAL PURPOSES
YEAR ENDED JUNE 30, 1935

CASH CONTRIBUTED TO CURRENT ACCOUNT

For Books, Supplies, Binding, etc. for Library,
from Departments:

Bible	\$85.88
Biology	33.42
Book Department	709.14
Business Administration	16.03
Chemistry	61.00
Economics	8.32
Education	14.98
English	22.11
French	1.60
German	1.50
History	17.98
Latin	12.12
Mathematics	24.50
Philosophy	2.00
Physics	21.53
Miscellaneous	50.35
	<u>\$1,082.46</u>
Alumni--For salary of Secretary	100.00
L. V. C. Band--Band Uniforms	14.59
Athletic Council--Bleachers	2,000.00
Athletic Council--For salary of Publicity Director	500.00
	<u>\$3,697.05</u>

BOOKS PRESENTED TO LIBRARY

In addition to the above, books and periodicals were contributed to the Library by the following:

Books	Number of Volumes	Value
U. S. Blecher	284	\$150.00
R. R. Butterwick	38	45.00
A. Buzzell and W. Smith	1	3.00
Rabbi Davidson	1	3.50
I. H. Doutrich	14	14.00
Armeda Ellenberger	11	8.00
C. A. Gingrich	1	2.00
Jewish Community Center	1	3.00
J. J. B. Light	6	6.00
O. E. Reynolds	2	4.00
P. A. W. Wallace	12	10.00
H. H. Shenk	2	4.00
Miscellaneous	80	90.00
Wigton Family	101	120.00
Music Department	146	146.00
President's Office	5	10.00
Periodicals		<u>\$618.50</u>
Wistar Institute	5	50.00
Miscellaneous	35	45.00
United Brethren Church	3	3.83
		<u>\$717.33</u>

ANALYSIS OF HEATING PLANT EXPENSE
YEAR ENDED JUNE 30, 1935

Fuel, including freight and drayage	\$4,414.24
Hauling ashes	16.00
Insurance	105.46
Light and Power	696.80
Miscellaneous	8.08
Repairs	630.10
Wages	2,493.15
Supplies	17.80
Telephone	54.10
Water	103.00 ⁴
	<u>\$8,538.73</u>

Distribution of Heating Plant Expense

Heating Physical Plant	\$4,269.36
Heating Dormitories	4,269.37
	<u>\$8,538.73</u>

ANALYSIS OF FARM DEFICIT ACCOUNT
YEAR ENDED JUNE 30, 1935

<u>East Berlin Farm</u>	
Deficit July 1, 1934	\$636.86
Deduct, Net Profit for year	<u>613.95</u>
Deficit June 30, 1935	\$22.91

Shiremanstown Farm

Deficit July 1, 1934	\$3,471.93
Deduct Net Profit for year	<u>684.53</u>
Deficit June 30, 1935	<u>2,787.40</u>
Total Farm Deficit June 30, 1935, to Exhibit A, Sec. V	\$2,810.31

FARM REPORTS, YEAR ENDED JUNE 30, 1935
EAST BERLIN FARM

INCOME

Aug. 27, 1934	East Berlin Milling Company: 504-37/56 bus. corn at 75¢	\$378.49
Oct. 18, 1934	W. Denton Myers: 56-40/60 bus. wheat at 86¢ 210 bus. oats at 40¢ 192-25/60 bus. wheat at 92¢ 185-4/60 bus. wheat at 96¢	48.72 84.00 177.02 177.67
Oct. 26, 1934	C. A. Crowl: 41 bus. corn at 70¢ 8 bus. wheat at 90¢ 7 bus. wheat at 78¢	28.70 7.20 5.46
May 6, 1935	R. E. Rohrbach: Dead wood Pigeon Hills tract	125.00
June 13, 1935	W. Denton Myers: 306-1/14 bus. corn at 85¢	262.20
	Total Income	\$1,294.46

EXPENSES

Aug. 3, 1934	H. I. Phillips--Insurance	\$22.54
Aug. 27, 1934	Gregory F. Gebhardt--School tax for 1934	40.02
Aug. 27, 1934	Samuel D. Kling--Shingles for barn	282.77
Oct. 18, 1934	W. Denton Myers--Seed, cement, fertilizer	160.31
Oct. 26, 1934	C. A. Crowl--Lumber, boarding and labor	19.75
Nov. 26, 1934	N. B. Sprenkle--Dynamite and fuse	2.64
Jan. 19, 1935	Samuel D. Kling--Spouting and labor	12.26
May 21, 1935	D. B. Lease--Painting Summer House	9.30
May 21, 1935	Burtus Eisenhart--Seed oats	11.90
June 6, 1935	Adams County Mutual Fire Insurance Company--Insurance	22.50
June 6, 1935	D. B. Lease--Painting & papering	36.50
June 13, 1935	W. Denton Myers--Fertilizer, lime, plaster and sash	60.02
	Total Expenses	\$680.51
	Net Profit	\$613.95

FARM REPORTS, YEAR ENDING JUNE 30, 1935
SHIREMANSTOWN FARM

INCOME

July 26, 1934	Frank Eberly:	
	510-38/60 bus. wheat at .87	\$444.25
Aug. 17, 1934	Frank Eberly:	
	537-42/56 bus. corn at .70	376.43
May 28, 1935	Frank Eberly:	
	916-48/56 bus. corn at .83	<u>760.99</u>
		<u>\$1,581.67</u>

EXPENSES

Aug. 13, 1934	Annville National Bank--Interest on note of \$2,200 for ninety days	\$33.02
Aug. 27, 1934	Annie G. Witter--1934 State and County Tax	53.22
Aug. 27, 1934	Countrymen's Mutual Fire Insurance Company--Insurance	5.30
Aug. 27, 1934	W. S. Franklin--Labor: shed roof, gate	20.02
Aug. 27, 1934	J. P. Bixler & Sons--Roof materials	46.88
Aug. 27, 1934	Ritter's Hardware--Fencing wire	28.02
Aug. 27, 1934	Coover Miller--Building fence	16.42
Aug. 31, 1934	Tax on checks charged Accounts Payable	.06
Sep. 28, 1934	Annie G. Witter--School Taxes	140.02
Sep. 28, 1934	Wm. S. Franklin--Carpenter work	26.02
Sep. 28, 1934	Tom E. Matlock--Lumber	24.15
Sep. 28, 1934	Milleisen's Lumber Co.--Lumber	6.32
Oct. 11, 1934	M. C. Dietz's Sons--Fertilizer	70.92
Oct. 11, 1934	Mutual Fire Insurance Co. of Annville-- Insurance	6.18
	Tax on check	.02
Nov. 13, 1934	Annville National Bank--Interest on note of \$2,000 for ninety days	30.02
Nov. 19, 1934	C. M. Reitzel--Painting farm house	90.02
Dec. 10, 1934	Harry Zimmerman--Interest on loan	50.02
Jan. 19, 1935	S. Edith Swartz--Fire Insurance	13.36
Jan. 19, 1935	J. P. Bixler & Sons--Hinges, bolts, roofing	8.40
Feb. 11, 1935	Annville National Bank--Interest on note of \$2,000 for ninety days	30.00
May 13, 1935	Annville National Bank--Interest on note of \$2,000 for ninety days	30.00
May 21, 1935	H. C. Dietz's Sons--Fertilizer	26.65
May 21, 1935	Frank Eberly--Alfalfa, alsike, nitrogen	44.30
May 21, 1935	Annie G. Witter--Road tax 1935	39.90
June 6, 1935	M. C. Dietz's Sons--Fertilizer	8.88
June 14, 1935	Harry Zimmerman--Interest on loan	<u>50.00</u>
	Total Expenses	<u>\$897.14</u>
	Net Profit	<u>\$684.53</u>

AUDITING COMMITTEE REPORT

To the Board of Trustees of Lebanon Valley College:

Gentlemen:--Following the practice of recent years, your auditing committee secured the services of a certified public accountant to audit the accounts of S. H. Derickson, Treasurer of the College.

The audit was made by Charles E. Procasco, C. P. A. of Harrisburg. We submit as our report his certification, which follows:

H. E. Schaeffer
R. M. Rife
G. W. Stover
Committee

Charles E. Procasco, C. P. A.
Mechanics Trust Building
Harrisburg, Pa.

Member of American Institute of Accountants
Member of National Association of Cost Accountants

August 17, 1935

Board of Trustees,
Lebanon Valley College,
Annville, Pennsylvania.

Gentlemen:--Pursuant to instructions received from your Finance Committee, I have audited the assets, liabilities, and funds of

LEBANON VALLEY COLLEGE
Annville, Pennsylvania

for the year ended June 30, 1935, also the financial statements included in the foregoing report of your Treasurer, Mr. S. H. Derickson.

Cash receipts and disbursements for all funds were audited in detail, cash balances, confirmed, receivables verified, and all investments examined or otherwise properly accounted for. Plant additions were determined to be proper capital charges.

Notes payable were confirmed and all other ascertainable liabilities computed and included in the accompanying balance sheet.

Sufficient tests were made of the income and expense accounts to assure, with reasonable accuracy, the correctness of the year's operating result reflected by the annexed profit and loss statement.

I hereby certify that the financial statements, as herewith submitted, are in agreement with the books of account, which were found to be correct.

Respectfully submitted,

C. E. Procasco
Certified Public Accountant

